

DELFINGEN, a global automotive supplier, and a leading manufacturer of on-board networks protection solutions and fluid transfer tubing.

**A presence in
18 countries**

**33 sites:
R&D, logistics,
production and sales**

Growth in sales and earnings

Sales

+ 15%

+ 2.9% at constant perimeter and exchange rate

EBITDA

+ 37%

9,7% of sales

Operating income

+ 49%

6,7% of sales

Group share of net profit

+ 46%

4,0% of sales

<i>Audited accounts - in M€</i>	1H FY 2015	1H FY 2014
Sales ⁽¹⁾	88.8	77.0
Ebitda ⁽¹⁾	8.6	6.2
Operating income ⁽¹⁾	5.9	4.0
Continuing operations income ⁽¹⁾	3.8	2.3
Discontinued operations income	-0.2	0.2
Group share of net profit	3.5	2.4
Net financial debt	34.0	28.4
Equity	51.7	41.7

⁽¹⁾ Excluding discontinued operations

Sales are up by 15% excluding discontinued operations. At constant exchange rate and perimeter, the sales have increased by 2.9%.

Automotive sales are up by 18% (5.4% at constant exchange rate and perimeter), thus outperforming the global automotive production increase (+ 0.9% for the same period). Sales have been particularly dynamic in Asia (+ 24%) and in the fluid transfer business (+ 55%).

Sales in the Specialty Markets division are stable (down by 10% at constant exchange rate and perimeter). Sales have been hurt by an adverse market environment, particularly in the electrical industries.

In the second half-year 2015, DELFINGEN has ceased its activity of tubes for the building and housing market. Sales are at 1.4 M€ for the first half-year of 2015, compared to 2.9 M€ for the same period in 2014. In accordance with IFRS 5, the earnings of this activity have been reclassified as "discontinued operation".

The operating income is up by 49% mainly due to the improvement of the gross margin, good control of expenditures and payroll costs. The group share of net profit is up by 46% and reaches 4% of the sales.

The net financial debt has increased, reaching 34 M€, due to the increase of the WCR (4.7 M€), operating investments (5.4 M€) and property acquisitions (2.7 M€).

On the basis of a global automotive production increase of 3% in 2015, raw material prices and exchange rates in line with the present situation, DELFINGEN maintains its sales growth objectives above market evolution and an improvement of its operational performance compared to 2014.

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NYSE Alternext Paris – ISIN code: FR 0000054132 – Mnemonic: ALDEL

Next press release: November 13, 2015 – 2015 3rd quarter sales

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The full press release and all financial information pertaining to the DELFINGEN Group are available on www.delfingen.com

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